

Global business info provider deepens presence in Vietnam



HCMC - Dun & Bradstreet (D&B), the leading provider of global business information, just opened an office in Vietnam to better meet a huge increase in inquires of global customers for this market and the needs of local business community.

D&B executives on Thursday described the company's opening of a representative office in HCMC as a move to support local information industry development in domestic and export business growth after years having provided business information about this market.

"Customers continue to demand greater access to quality information on businesses in Vietnam," said Corinne Saunders, senior vice president of D&B International Partnerships, who was in HCMC for announcing the company's entry into Vietnam through the office at the Sun Wah Tower in District 1.

"Our presence in Vietnam will assist Vietnamese companies in identifying new trade partners globally and increase cross-border trade activities," Saunders said. She added D&B helped with the access to information about overseas companies via its commercial database coverage of more than 160 million businesses in over 200 countries and territories.

Saunders said D&B opened the office as the best way to keep learning about the market and what the local business community and global customers expect from it.

Nicholas Teoh, vice president of D&B Asia Pacific Partnerships, said in order to be the most trusted source of business information to customers, D&B would continue to increase presence and commitment in Vietnam.

He said the company had been providing business information on Vietnam companies to customers worldwide for more than 15 years, as well as worked with partners over certain events and projects in this market.

Saunders revealed D&B's straight-forward development plan for 2010 to build a database of companies in Vietnam and quickly expand the coverage to as many businesses as possible in the coming years.

D&B would increase its coverage of businesses in Vietnam from 75,000 to 100,000 by the end of 2010, Teoh said.

He said D&B customers' inquires about Vietnam had doubled over the past years and the top five D&B markets purchasing Vietnam reports in 2009 was Japan, the United Kingdom, Hong Kong, the United States and Germany.

Last year, Teoh noted, the 2008 versus 2009 inquiry growth for Vietnam was 20% higher than Thailand if comparing Vietnam with other markets in the Association of South East Asian Nations (ASEAN) region.

The majority of inquiries were about the Vietnamese market and the companies that D&B customers wanted to do business with, Teoh said in response to a question raised by the Daily at the announcement function.

He credited the tremendously increasing inquiries about Vietnam to the fact that it had become one of the world's most vibrant economies over the past years. Particularly this year this resilient economy has picked up strongly when the world's economy recovered.

According to the D&B executives, companies in Vietnam are in great need for information to grow export and to identify overseas customers and suppliers, with small and medium companies looking to gain recognition in the global market.

Teoh said the U.S. Customs and Border Protection regulation now required exporters shipping stateside to be identified by a widely recognized identification number like the D&B's D-U-N-S Number.

?Companies exporting to the U.S. can now come to our office here to obtain their D-U-N-S Number certification and use this to facilitate global trading and avoid potential complications while exporting to the U.S.,? Teoh said.

Building local confidence by leveraging the Vietnamese Business Optimism Index is also one of D&B's priorities in Vietnam this year and beyond, Teoh said.

Mong Binh - The Saigon Times Daily